Exhibit I

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WCRX - Q1 2013 Warner Chilcott PLC Earnings Conference Call

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OVERVIEW:

WCRX reported 1Q13 revenue of $593m and adjusted cash net income of $232m or $0.92 per share.

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Michael Tong *Wells Fargo Securities - Analyst*

Andrew Finkelstein *Susquehanna Financial Group - Analyst*

Irina Rivkind *Cantor Fitzgerald - Analyst*

Chris Capinetti *Morgan Stanley - Analyst*

PRESENTATION

Operator

Good day, ladies and gentlemen, and welcome to the Warner Chilcott Announces First Quarter 2013 Financial Results Conference Call. At this time, all participants are in a listen-only mode. Later we will conduct a question-and-answer session and instructions will follow at that time. If you require any assistance on a call, please press * then 0 on your touch-tone telephone. As a reminder, today's call is being recorded. I would like now to turn this conference over to your host, Paul Herendeen. Sir, you may begin.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Yes, thank you and good morning everybody. This morning we issued a press release that details our operating results for the first quarter of 2013. You can find that press release on our website if you don't already have it. Roger will make a few comments then I'll provide some additional color around our financial results for the quarter and, as usual, we will end with a Q&A period.

But before we get started, let me point out that this call will include forward-looking statements. These statements are subject to a number of risks and uncertainties that could cause the company's actual results to differ materially from such statements. These risks and uncertainties are discussed in our 2012 Form 10-K and other filings which are available on the SEC's website. Forward-looking statements made during this call are made only as of the date of this call and the Company undertakes no obligation to update such statements to reflect subsequent events or circumstances. In addition, we will make reference during the course of the call to non-GAAP financial measures as defined by the SEC. In accordance with SEC regulations, we provide reconciliations of these measures in our press release issued this morning to what we believe are the most directly comparable GAAP measures. With that out of the way, let me turn things over to Roger Boissonneault, our President and CEO.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Thanks, Paul, and thanks for the speed reading. It was excellent. Good morning, everyone. Before Paul takes you through the specifics of our financial results, let me provide you with some color on our accomplishments so far in 2013.

On our guidance call a few months back we described 2013 as a blocking and tackling, taking care of business type of year. With four product approvals in the first five months of 2013, I hope you will agree that we're off to a strong start. We certainly appreciate the contributions of our R&D team. Approvals of DELZICOL, DORYX 200 milligram and two new OCs we announced in April and yesterday should provide you with tangible evidence of our ability to develop and gain FDA approval of improved versions of our core products. The ability to grow our core franchise, to focus product development is key to the sustainability of business model.

Next we will turn our attention to the successful commercialization of our new products. Let's start with DELZICOL. DELZICOL was approved in February. Immediately after the product was approved, we started discussions with managed care providers with the goal of maximizing formulary coverage for the new product. We were able to secure coverage on the majority of key formularies and continue to work to improve coverage.

Broadly, our managed care out of the gate was in line with our expectations. We also worked with wholesale and retail channels to let them know about the launch of DELZICOL and provide information to assist during the transition from ASACOL 400 to DELZICOL.

With the groundwork well under way, in mid-March we began the promotion of DELZICOL to physicians. Our Gastroenterology and other field sales resources have done a great job of jump starting this important initiative. While still early days, I am pleased with the launch strategy of DELZICOL and the overall performance of ASACOL, DELZICOL franchise. The strength of the ASACOL brand name and excellent managed care coverage have made ASACOL HD an additional prescribing option for certain patients during the transition to DELZICOL. Again, it's very early days but I believe the transition of the franchise is going well. I'll let Paul talk about the revenues related to DELZICOL and ASACOL in a moment.

Let me turn to DORYX 200 milligrams. In early April we received FDA approval of DORYX 200 milligrams. We expect to commercially launch DORYX 200 milligrams in July. That timing takes into consideration many factors and insures that we will be fully prepared for successful launch. In the meantime, the dermatology teams continue to do a great job of promoting DORYX 150. As we get closer to the launch of 200 milligrams, we expect to share additional details with you. For now, we'll just say that we are very excited to have this approval in hand and look forward to adding DORYX 200 milligrams to our list of core brands.

Last and certainly not least are the approval of two new OCs. We expect to commercially launch the product announced yesterday under the MINASTRIN 24 FE trade name in early August. We notified the FDA of our intention to use MINASTRIN 24 FE trade name for this product as we do not intend to launch the OC that was approved in April at this time. We believe that yesterday's approval is a positive development regarding our efforts to resolve the warning letter related to our Fajardo manufacturing facility. We are still awaiting official correspondence for FDA on that point.

Let me turn to an update on product development, specifically, an update on the progress made in the development of new products for urology and the dermatology segments. We have completed the Phase 3 development work for our PDE Udenafil product and hope to be in a position to file an NDA in early 2014. In addition, we have completed Phase 2 development of our novel tetracycline, ceracycline, and are hard at work planning for Phase 3 studies which we hope to initiate in 2014.

We continue the focus on important strategic initiatives for 2013. As we turn our attention to the remainder of year, our focus will be towards the successful commercial launch of the products I just discussed. I would continue to describe 2013 as a blocking, tackling and taking care of business year for us. And I believe our results thus far providing that we are playing hard and expect to be successful. With that, let me turn it over to Paul for an overview of our financial results.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Thanks, Roger. Yes, let me start with a very level of our results for the first quarter. Total revenue for the quarter was $593 million which was a decrease of $92 million compared to the prior year quarter. The two major drivers of the decrease were the expected continued decline of our global ACTONEL revenues which were down $35 million quarter-to-quarter and a $53 million decline in net sales of our gastro business which is our Mesalimine business. That includes ASACOL, ASACOL HD and DELZICOL. The launch of DELZICOL is progressing and the decrease in net sales reflects that we stopped selling ASACOL 400 in March and we deferred the recognition of most of the DELZICOL revenue that would have otherwise been recorded in the quarter. We expect to recognize the deferred revenue associated with DELZICOL in the second quarter net of applicable gross to net factors. I'll talk more about the Gastro franchise in a minute.

Within operating expenses, you see the results of our ongoing efforts to be efficient with our investment and promotional and selling expenses. Our G&A costs in the quarter were a little light relative to what you should think or what we think of as our run rate due to the timing of certain expenses, mainly legal. We expect our quarterly run rate for G&A to be higher over the balance of the year and we are maintaining our prior guidance for the full year for SG&A expense.

We delivered a solid $232 million of adjusted cash net income in the quarter or $0.92 per share.

Those are the top level highlights. Let me cover a few more specifics starting with revenue for our key brands.

First, the gastro franchise. Roger shared the current view of the ongoing transition of ASACOL 400 to DELZICOL. From a financial perspective, ASACOL net sales were $153 million, a decrease of 27% or $58 million compared to the $211 million we recorded in the prior year quarter. We stopped shipping ASACOL 400 milligram in the United States in early March and commenced commercial shipments of DELZICOL shortly thereafter. The Company shipped approximately $50 million of DELZICOL at gross sales value into the trade in March, of which net sales of $5 million was recognized from the quarter. The gross sales of $44 million was deferred based on the terms of those initial shipments. We expect the $44 million of deferred DELZICOL revenue to be recognized in the second quarter of 2013, again, net of applicable gross to net factors. Obviously there was a significant contraction of pipeline inventories of ASACOL 400 during the quarter and that will continue as remaining ASACOL 400 inventories in the trade are used to fill Rx's for ASACOL 400 that have not yet been transitioned to DELZICOL.

From the standpoint of gastro net sales to be recorded by Warner Chilcott over the balance of 2013, we would expect to see increases in net sales of both DELZICOL and ASACOL HD that will be partial offsets to the impact of the ASACOL 400 decline. The launch and promotion of DELZICOL is a top priority for us in 2013.

Moving to our OCs. Net sales from our OCs increased $9 million or 6% to $151 million in the quarter compared to $142 million last year. LoLoestrin which is currently the primary promotional focus of our women's healthcare sales force efforts generated net sales of $52 million, an increase of 86% compared to the prior year quarter. The increase in net sales was driven primarily by a 78% increase in filled Rx's. As expected, net sales of Loestrin 24 continue to decline due to the promotional emphasis that we placed on LoLoestrin. Net sales declined to $93 million which was a decrease of 14% compared to $108 million in the prior year quarter. The total Loestrin franchise including both 24 and LoLo grew 7% compared with the year ago quarter. As Roger discussed, we plan to launch our new oral contraceptive under the MINASTRIN 24 FE trade name in early August.

ESTRACE cream continues to respond to the promotional effort that we put behind the brand and produced net sales of $53 million in the quarter, up 2% compared with the prior year quarter. That was due primarily to an 8% growth in filled Rx's.

ENABLEX net sales declined $2 million compared to the first quarter of 2012. As we noted in our guidance call, we expect ENABLEX sales to decline year over year based on the current overall landscape for the brand. However, we continue to look at ways to optimize promotional efforts behind the brand.

DORYX net sales decreased $11 million or 37% compared to Q1 of 2012. After 12 months of facing jarring competition, filled Rx's for DORYX 150 have remained reasonably strong. Based on the most recent Rx data, branded DORYX 150 continues to retain more than 60% of the total filled prescriptions for the combination of the branded product and its generic competitor. It's important to note that the maintenance of those DORYX

prescriptions came at a cost in gross-to-net for the brand. Let me be clear that, despite the higher gross-to-net, DORYX 150 remains a profitable brand for us. We're looking forward to adding DORYX 200 to our portfolio and expect to be in promotion of that product in July.

Finally, ACTONEL net sales continued their expected decline with global revenues down 24% compared with the first quarter of 2012 and that was driven mainly by the loss of the exclusivity for the brand outside the United States which began in 2010. Also Atelvia net sales totaled $19 million in the quarter, an increase of about 19% compared to the prior year quarter. We view Atelvia as a great product with clear differentiation and benefits for both patients and physicians, however, due to the current US market dynamics for oral bisphosphonates, the prospects are growing, and Atelvia are top. We expect that the US market will continue to contract in 2013.

Below the revenue line our gross profit margin as a percent of total revenue was 88.2% which represents a decrease from 89.5% in the prior year quarter. This was largely due to mix and volume of products sold.

SG&A expenses in the quarter were $179 million, down 10% compared to the prior year quarter, advertising promotion costs were down $8 million due to less promotional expenditure during the first quarter. Selling and distribution costs were down $14 million or about roughly 13% primarily due to a $10 million reduction in co-promote expense as non-US ACTONEL net sales continued to decline after the loss of exclusivity in both Western Europe and Canada.

G&A expenses were at $68 million, up $3 million versus $65 million the prior year quarter. I mentioned earlier first quarter G&A expenses are probably light compared with the anticipated expenses for the remainder of the year on a quarterly basis, specifically, in the G&A component of the SG&A where a normal run rate for us is expected to be closer to $70 million to $75 million in the quarter.

R&D expenses were $25 million in both the quarters ended March 31, 2013 and 2012. The amount of spending on R&D fluctuates based on the timing and stages of the various R&D projects that we have ongoing. The four NDA approvals we received in the first five months of 2013 are certainly a good indication of the team's ability to efficiently and effectively continue to successfully pull programs through our internal pipeline.

Adjusted cash net income per share for the quarter which adds back the after tax impact of amortization of intangibles, the amortization write-off of deferred financing costs, and the Western European restructuring and litigation charges which was $0.92 per share and that was using fully diluted shares of 251.2 million shares for the quarter.

Turning to liquidity, we generated net cash from operations totaling $114 million in the quarter which compared to $208 million in the prior year quarter. The fluctuations in any quarter relative -- for our cash flow are generally driven by a combination of earnings and the timing of movements of certain of our working capital accounts, mainly accounts receivable and accruals. I describe that $114 million as being on the low side. I think all of you who have followed us for a while, you'll see that our quarterly cash flow goes up and down but is reasonably predictable over the course of a full year.

During the first quarter we made optional prepayments of our debt totaling $250 million. We ended Q1 with $290 million of cash on hand. Leverage on a net-debt basis was roughly 2.5 times trailing 12 months of adjusted EBITDA. We ended Q1 with approximately $3.7 billion of gross debt which was comprised of $2.4 billion in term debt under our senior secured credit facilities and the $1.25 billion face amount of 7.75% senior unsecured notes.

Based on the results for Q1 and our outlook for the remainder of 2013, we are reaffirming our guidance issued in February 2013 with a slight update that incorporates the after-tax impact of the Western European restructuring and litigation-related charges but does not change the guidance ranges for adjusted cash and income or adjusted cash and income per share. Please refer to the end of the press release that we issued today for the detailed guidance table.

Before we move to Q&A, let me just reiterate that our focus over the remainder of the year will be on the successful commercial execution behind DELZICOL, DORYX 200 milligram and MINASTRIN 24 FE. I believe these product's approvals not only help clarify the prospects for our key product franchises for the remainder of 2013, but should also give you a better view of these product franchises prospects for 2014 and beyond.

With that I want to open up the line for Q&A. I would ask, in the interest of trying to get to all parties, please limit yourself to one question. Thank you.

QUESTIONS AND ANSWERS

Operator

(Operator instructions). Our first question is from Marc Goodman of UBS. You may begin.

Marc Goodman - *UBS - Analyst*

Morning guys. Maybe you could talk about the oral contraceptive launch and how we should thinking about a switch. What is exactly a good switch in this scenario as far as the capture rate and how much slippage are you expecting? Just give us a sense of how we should be thinking about this relative to, obviously, what's going on with ASACOL and DELZICOL. Thanks.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Marc, it's Roger. I don't think we can get into the kind of mechanics or identify switch metrics. I think you should think of this as both these efforts were to improve the compliance our existing OCs. As you know, historically, we have perhaps a couple of projects going on and we're not always in control of how they move through the FDA.

Actually, the second project that got approved, we intended to be the first and how it turned out was it took a little delay and it caused a bit of confusion. But like we said, we intend to launch that product in August. It indeed will be the next generation of Loestrin 24 and we will do our best to get that off to a launch that perhaps is similar to the DELZICOL execution. And part of the FDA's concern is they don't want two product forms in the marketplace. They don't want to have a chewable and non-chewable. So when we put the chewable into the marketplace to avoid confusion, we're going to try to get the non-chewable out as quickly as possible.

Marc Goodman - *UBS - Analyst*

So should we expect the non-chewable to be out before you even launch, as far as just you're going to bleed that inventory?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

No that would be impossible. We're going to leave that in the marketplace but we want to minimize confusion. So it will be in the marketplace and, over a period of time, we will bring in the new chewable product.

Marc Goodman - *UBS - Analyst*

Thanks.

Operator

Thank you. Our next question is from Chris Schott of JP Morgan. You may begin.

Chris Schott - *JP Morgan - Analyst*

Great. Thanks very much. Could you just also elaborate on this OC dynamic, talk a little bit about how you're going to prioritize LoLo as compared to the MINASTRIN launch? I guess, how should we be thinking about the momentum of LoLo as, I guess, some of the maybe promotional priorities move towards the new products and away from that one?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

That's a good question, Chris, and I think probably lost in the fact is our main focus is LoLo. Our main focus is the ten microgram product and perhaps how we focus on minimizing estrogen exposure and not at the risk of decreased efficacy. So that is indeed our strategy. So LoLo is not going to go to the side with us. In other words, how do we improve 24 because that's a 20 microgram product and we look at that as, potentially, like a different market and the ultra-low dose OC being the 10 microgram product? And we continue to look at lower doses of estrogrens. I mean, that's part of our strategy as a company.

Chris Schott - *JP Morgan - Analyst*

Also as we think about formulary coverage for the new OC, just any comments you can make there and should we think about that this could be, kind of, DELZICOL-like that we can have comparable formulary coverage by the time the product's launched or is there any difficulties here?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

At this point we don't perceive any differences. We couldn't talk about it until we got the product approved but I think you'll see managed care, some coverage similar to what we have on Loestrin 24 and LoLo right now. That's what we intend to duplicate.

Chris Schott - *JP Morgan - Analyst*

Great. Thanks very much and congrats on all the approvals this year.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Thanks.

Operator

Thanks you. Our next question is from Liav Abraham of Citi. You may begin.

Liav Abraham - *Citi - Analyst*

Hi, good morning. I'd be interested in your thoughts on the approvability of generic Mesalimines following the documents that were recently presented by Watson to the court in (inaudible) case thought it seems as though Watson hasn't met the guidelines for the approvability for generic Lialda. Are you still confident in your working assumption that we won't see generic ASACOL 400 this year?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

I think you're asking me a question that I really don't -- I can't really opine to the answer. I don't have the definitive information. You'd have to really talk to OIG. But I think you just have to separate the two between Lialda and ASACOL. Lialda is also a time-release so it's not really dependent upon

the Ph delivery and how that delivers. So I read the news as you read the new and it's interesting and it may be that, you know, there's an another roll of the dice and maybe you may lose at one court level and they may challenge it. So it's hard to opine. But we're very confident in ASACOL and DELZICOL and certainly the 800 milligram doses form. It's indeed a very tricky mechanism because we're trying to deliver Mesalimine to the colon.

Liav Abraham - *Citi - Analyst*

Thanks very much.

Operator

Thank you. Our next question is from Gregg Gilbert of Bank of America. You may begin.

Gregg Gilbert - *Bank of America Merrill Lynch - Analyst*

Good morning. One the new OC, can you talk about what clinical work you did, if any, and whether you got Hatch-Waxman and what's the status of patent applications if you can comment on that?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Thanks, Gregg, for that. Yes, we did clinical work and we expect to get Hatch-Waxman and we expected to -- I think it's going to operate under the 394 patent and there may be some other opportunities for patent coverage.

Gregg Gilbert - *Bank of America Merrill Lynch - Analyst*

Great. Thank you.

Operator

Thank you. Our next question is from Shibani Malhotra or RBC Capital. You may begin.

Shibani Malhotra - *RBC Capital - Analyst*

Hi. So on the DELZICOL, ASACOL franchise, can you talk about your expectations for the year? Obviously we've seen a switch to DELZICOL but we've also seen a switch to ASACOL HD and, you know, (inaudible) franchises have been a bit choppy. So could you talk about how you expect the overall franchise to grow, how you expect the switch to go, and then comment on the price or the realized price differential between HD and DELZICOL? Thanks.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

I'll just say I made a brief comment and it's going according -- we're promoting DELZICOL, we do see some movement into HD. We're not promoting ASACOL HD as an alternative for ASACOL 400 milligram. We do see some of that happening. But the primary focus is DELZICOL and that's going quite well. And I'll let Paul opine to what we're going to see.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Yes, I mean, hi Shibani, good morning. I think that we are -- time zero plus seven weeks here. Roger said several time and I even said it in my prepared remarks. So far this is going well. And we say well -- it's going well and well, actually, is also in accordance with the way we had thought it would play out. And so we're seven weeks out and we have seen more than half of the ASACOL 400 Rx's at this point either in DELZICOL or seen as an increase in ASACOL HD. It is early days and so people have asked us the question offline one-on-one, well gee, it seems to be going well. Are you changing your outlook in the way you think about the ASACOL, DELZICOL franchise? It's still early days. We are feeling really good about how it's going so far. As this plays out over the next quarter or so, perhaps next time we get on this call, we'll have a lot better feel for how we think it will actually work out over the course of the year.

You did hit on an interesting point. When you see a pick-up in ASACOL HD, you will recall that in the past we talked about an ASACOL HD Rx being worth about 115% or 15% more than and ASACOL 400 Rx and that's a function of how many milligrams per day patients tend to take when they're on ASACOL HD relative to ASACOL 400. We don't know what that relationship will be. We have seven weeks' worth of data and we'll just need to see the way it plays out. That's, I reiterate -- we are very happy with the way this transition has gone so far and we expect that it will continue and we expect that, when we get on the phone with you for the next quarter, we'll have a much better read on how this will play out for the balance of 2013 and the implications on 2014 and beyond.

Shibani Malhotra - *RBC Capital - Analyst*

Great. Thank you.

Operator

Thank you. Our next question is from Jason Gerberry of Leerink Swann. You may begin.

Jason Gerberry - *Leerink Swann LLC - Analyst*

Hey good morning. Thanks for taking the question. Just on the DORYX 200 milligram, could you comment at all on your outlook there? I notice Heritage got an approval and so I would expect, maybe, some share leakage on the 150 milligram but can you just comment on your thoughts on holding share for the 150 milligram and kind of how much volume you expect to transition from 150 milligram over to 200 milligram? Thanks.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

I'll quote Paul Herendeen here. It's still early days. We haven't even launched the product. But we continue to promote 150. It's been pretty steady. I can't say that we know we made a lot of inroads on 150 but it seems to be pretty steady. We will maintain that and then we will launch the 200 milligram. And I think it really is early and until you actually see a product in the marketplace and you begin to see the trajectory of the product, it is premature but I'll let Paul opine.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Sure, I'll come on to add a couple of things that are a little bit different about the DORYX franchise. One is we are presently promoting, as Roger just said, DORYX 150 and doing so in a way that more than covers the costs of our effort and the fact that it's a nice contributor back to our pre-tax profitability. And so, with that 150 in there, the question I think -- the first question was, gee there's another approval. Do you think that will change the trajectory? We don't. If we continue to promote 150, we think we'll continue to maintain share consistent with what we've seen so far. So we don't see that as a big factor.

But second and I think also an important point for people to consider, DORYX 150 will continue to be on the market. It is a product that has done well and we think will continue to do well. We're very excited about the prospects, though, of adding in the DORYX 200 as a new option out there and so we're looking forward to that and that starts in July. I hope that answers it, Jason.

Jason Gerberry - *Leerink Swann LLC - Analyst*

What exactly is the benefit of 200 versus 150? If you can clarify on that.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Actually, it's a more efficient dosage form. It's indicated -- it does have an indication for chlamydia where it can be used daily rather than BID. It also includes acne in the label. On the initial dose, and it's really 100 milligrams BID where you can actually take this tablet and break it in half. But at this point, I think that we'll let the physicians -- we'll let them know what they think and, like I say, it's early days. We're maintaining our focus on the 150 right now.

Jason Gerberry - *Leerink Swann LLC - Analyst*

Great. Thanks.

Operator

Thank you. Our next question is from Randall Stanicky of Canaccord Genuity. You may begin.

Randall Stanicky - *Canaccord Genuity - Analyst*

Hey guys. Thanks a lot for the question. Just a follow up. You've had a lot of success moving oral contraceptives or switching them over very quickly in the past. How do your thoughts or strategy change as you think about a potential Mylan entry in October where we're still not sure if that could happen versus Actavus in January? Thanks.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

I think our strategy is independent of Mylan. They do what they're going to do. Our strategy is consistent with improving our oral contraceptive. We've been encouraged by the FDA to minimize confusion on the part of the patient so what we do is we try to switch as quickly as possible and as feasible. So whatever Mylan does, they do. We have our strategy and we're going to implement it as efficiently as we can.

Randall Stanicky - *Canaccord Genuity - Analyst*

Roger, I guess the other way to ask this is three months, given the success you've had to move things quickly in the past, is three months enough time for you guys to get the bulk of that product switched over?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

I wouldn't even comment on the three months because I don't even know is the three months real? But whatever it is going to be is this is our strategy and we can't control whether it's three months, six months, but you've got to remember the strategy is built around building a better OC and getting patients on a better OC.

Randall Stanicky - *Canaccord Genuity - Analyst*

Okay thanks.

Operator

Thank you. Our next question is from Michael Tong of Wells Fargo Securities. You may begin.

Michael Tong - *Wells Fargo Securities - Analyst*

Good morning. Thanks for taking the question. Maybe switching gears a little bit to your PDE-5 inhibitor, what is the level of differentiation between Udenafil and the rest of the competition right now? And how do you plan on going about competing with the Pfizers and the Lilly's out there?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Michael, it's Roger. I think if you looked at Udenafil, it's a long-acting so it's more like Cialis than, say, a Viagra or the short-acting. Not to say that -- and I think they've done a nice job with Cialis and I think you've got to look forward with Udenafil. We've already talked about erectile dysfunction as being a primary indication but we also see utility on a daily basis of BPH and positioning in for Lutz which is a constellation of symptoms. So when you look at this type of drug, the short-acting products would not have -- would probably not have utility and BPH. The advantage to Udenafil is it has utility outside of erectile dysfunction and it's more positioned for lower urinary tract symptoms. So it's a longer term strategy than, say, just the short-term strategy to get into the market for ED.

Michael Tong - *Wells Fargo Securities - Analyst*

Thank you.

Operator

Thank you. Our next question is from Andrew Finkelstein of Susquehanna Financial. You may begin.

Andrew Finkelstein - *Susquehanna Financial Group - Analyst*

Thanks for taking the question. Maybe you can talk a little bit about the promotional investments you're making over the course of the year. I know your SG&A guidance was unchanged for the full year and you talked a bit about the R&D. But on the promotional side, what's the cost of the DELZICOL launch, particularly 1Q and how does that -- does that ramp up a bit as you're launching a couple of other products. And is DTC part of the mix? Are there any other incremental investments you're making? Thanks.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Yes, sure Andrew. It's Paul speaking. First the easy one. No, there is no DTC that we'll be using in 2013. The second is that the promotional resources that will help us to promote our various franchises are all part of our SG&A, have been, have been baked into our SG&A, starting with the guidance and, as we said today, we're not changing our full-year 2013 guidance to reflect the approval of DELZICOL and the work associated with the transition there to reflect the upcoming launch of DORYX 200 and to reflect the upcoming launch of MINASTRIN 24 FE. The primary promotional tool there will be face-to-face detailing to physicians to talk about our product attributes and pull it through. So I don't think you need to model in any increases or lumpiness in our selling or in our advertising of promotional expenses. We're all worked in there.

Before I jump off, I think it is worth pointing out that we're not just using our specific sales forces to help here. One of the reasons why we are configured the way we are in 2013 with the number of territories that we have is because we anticipated and hoped that we would be in a position to be launching two or three products in 2013. It's possible that we get to '14 and beyond, we could further optimize the size of our sales force meaning it may not need to be quite as large as it is today. But right now we have plenty of resource on hand to affect the challenges in front of us.

Operator

Thank you. Our next question is from Irina Rivkind of Cantor Fitzgerald. You may begin.

Irina Rivkind - *Cantor Fitzgerald - Analyst*

Thanks. You guys have done a nice job with getting all these NDA approvals this year and I was just wondering if there's anything loaded into the NDA submission pipeline from last year that could still potentially be approved this year and, if so, would you have any remaining promotional capacity for it given that you're launching three new products? Thanks.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

I think, as Paul said, we do have certainly promotional capacity and, if the question is, are we done this year? No. I mean, we do have the potential, as you said, there's potential for perhaps another approval this year. I know it's hard to believe that if you can get four done in one year, you should be happy but we figured the R&D group has broad shoulders and we're dependent on them and there is the potential to get another NDA approved this year and we look forward to that.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Irina, it's Paul. And at the risk of over-buttering the toast, you said it's nice that we got these approvals. I think it's terrific. Roger referenced the performance of our R&D group earlier and it's not just the R&D, but it's a group of people within our company. It's remarkable to get four NDAs approved five months into the year. As Roger just eluded, we have other things that we are working on that can be helpful to us and can further solidify our future. I think it's terrific.

Irina Rivkind - *Cantor Fitzgerald - Analyst*

Thank you.

Operator

Thank you. Our last question is from David Risinger of Morgan Stanley. You may begin.

Chris Capinetti - *Morgan Stanley - Analyst*

Hi, this is Chris Capinetti for Dave Risinger. Congrats on the quarter and new launches. And thank you, in advance, of taking my three questions. First, on ASACOL HD, can you just provide us an update of ongoing patent litigation with [Zitus]. I believe there was some order or proposed orders on the Markman Hearing ruling recently. And then also, do you think that the uptick -- I know it's early days -- but uptick we're seeing in HD? Is that durable? Is that share going to shift to DELZICOL over time?

My second question or, I guess, my third is just to clarify an earlier question, so are you guys expecting to get the three years of data exclusivity on the new chewable OC?

And then finally, just a quick modeling question. In 2Q should we just be adding $44 million to our DELZICOL numbers or is there some additional nuance there? Thank you.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Okay, so I'll try to hit -- I think Paul definitely cleans up on this one but we do believe we had a positive Markman hearing on ASACOL. As far as the HD, we were kind of surprised of the movement in HD and we're watching is as you are watching it. And that's probably due to the similarities of the trademark but it's not the result of our promotional efforts. As far as the chewable, we expect to get the three-year Waxman-Hatch coverage on that and that should be listed.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

What was the clean-up question?

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

And the clean-up question is an outlook question. A forecast.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

With respect to DELZICOL. First of all the $44 million that we deferred is gross sales and so you have to degrade that by the gross-to-net amounts because it's initial load, it's not going to be on top of normal. What you're basically doing is priming the pump or establishing appropriate levels of pipeline inventory out there. You have to think of the three different products that, in the first quarter, make up the Mesalimine franchise for our company -- ASACOL 400 pipeline contractions, significant pipeline contractions -- we stopped shipping, Rx's are filled, it eventually depletes the channel and that moves on.

Second is, to the extent that we're ramping up as we are, as we are with DELZICOL, you expect not just to record sales for the actual pull-through, but also to establish that initial pipeline. There will be no more sales from ASACOL 400 recorded for the balance of the year. So that's behind us in Q1. Now with DELZICOL you're going to see a match between in-demand plus the appropriate build of the pipeline inventories out there so that the distributors and retailers can have an appropriate service level in servicing their customers.

Last, you have seen a significant increase in ASACOL of HD Rx's so, in addition to the increased pull-through, you would expect to see those pipelines expand so that they can maintain the same high service level meaning they being, in this case, the distributors and retailers -- high service level than being able to fill Rx's for HD when it's out there. So it's really dynamic. So look and saying, gee, I'm just going to add some number to my Q2, probably not, but I'll go back to where I started where we feel good about our full year, all products, revenue guidance which, for 2013, lots of these things were taken into consideration in developing that guidance. We're off to a great start on that Mesalimine franchise and it's going to be hard to predict, on a quarterly basis, but I think, when we get to the end of the year, we're all going to be happy.

Chris Capinetti - *Morgan Stanley - Analyst*

Great. Thanks very much.

Roger Boissonneault - *Warner Chilcott PLC - President & CEO*

Thank you.

Operator

Thank you. I would now like to turn the conference over to management for closing remarks.

Paul Herendeen - *Warner Chilcott PLC - EVP and CFO*

Yes, thanks. It's Paul. I'll deliver the closing remarks. Last winter Roger and I started communicating to you that 2013 was going to be a year that we needed to deliver on a number of initiatives that would give the market comfort, that our business model was sustainable, and to give you better visibility into our revenue process over the next few years. And I'd say, so far, we're delivering. Four NDA's in the first five months of the year. That's, as I said, remarkable, and we're looking for more.

Now I've been associated with Warner Chilcott for most of the last 17 years and I can't recall a moment in time where we had this much visibility into our prospects. Beginning the second half of 2012, investor concern started growing about the sustainability of our ASACOL franchise and the ticking clock on the Loestrin 24 brand. Sitting here now, we've launched DELZICOL with good early results and it's a safe assumption that we're working on improved versions for ASACOL HD as well.

On the OC front, our plans for the Loestrin franchise are coming into focus. We're launching MINASTRIN 24 FE in early August and we have another approved product that we'll continue to work on but may have available in the future. We've been saying this for a while but I'll say it again with even more conviction. We expect to be a leader in the branded contraception space for the foreseeable future and we expect this category to be a growth driver for us.

Then there's our dermatology business. In the face of generic competition for our DORYX 150 milligram product, our dermatology sales team has maintained a very respectable share in that business. And we got the approval of the DORYX 200 milligram. We'll be launching that in July and I'd say that's pretty exciting.

Away from these three important franchises, we continue to approve versions for each of our key brands. So our prospects in the intermediate term look pretty bright.

Thank you for your interest in Warner Chilcott. If the remainder of 2013 is as productive as we've been so far, it's going to be a heck of a year. Thank you.

Operator

Ladies and gentlemen, this concludes today's conference. Thanks for your participation and have a wonderful day.
